

Message Text

UNCLASSIFIED

PAGE 01 LA PAZ 00804 281718Z

64

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 COME-00 OES-05 FEA-01 L-03

CIAE-00 INR-07 NSAE-00 TRSE-00 /034 W

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R 281620Z JAN 76

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 9476

INFO BUREAU OF MINES

UNCLAS LA PAZ 804

E.O. 11652: N/A

TAGS: EMIN, BL

SUBJECT: U.S. LAWS EFFECTING OVERSEAS PETROLEUM OPERATIONS

1. MINATT INFORMED BY YPFB THAT ONLY ONE COMPANY(U.S.) HAS INDICATED INTEREST IN SPECIAL CONTRACTS OFFERED BY YPFB IN 3 AREAS NORTHWEST OF SANTA CRUZ. SEISMIC AND SOME DRILLING WORK HAD BEEN DONE ON KNOWN STRUCTURES AND YPFB WANTED COMPANIES TO COME IN WITH DRILLING PROGRAM. HOWEVER, YPFB NOW RELIZES ITS TERMS WERE APPARENTLY TOO TOUGH ESPECIALLY IN LIGHT OF RECENT CHANGES IN U.S. TAX AND OTHER LAWS AFFECTING OVERSEAS OPERATIONS OF U.S. OIL FIRMS.

2. EMBASSY HAS BEEN ASKED BY DIRECTOR OF PLANNING AT YPFB FOR INFORMATION ON CHANGES IN U.S. LAWS AND TAX REGULATIONS AFFECTING U.S. FOREIGN OIL INVESTMENTS, INCLUDING RELEVANT PROVISIONS OF ENERGY WILL REPORTEDLY PASSED IN DECEMBER, 1975. SUPPOSEDLY THESE PROVISIONS AFFECT THE OVERSEAS OPERATIONS OF U.S. COMPANIES EMBASSY WOULD APPRECIATE A COPY OF SUBJECT BILL AS WELL AS REFERENCE AND COMMENTS RE RELEVANT PASSAGES. EMBASSY WOULD ALSO APPRECIATE COPY OF U.S. TAX LAW PASSED EARLIER IN YEAR WHICH REVISED REGULATIONS ON DEPLETION ALLOWANCES AND GROUPING OF EXPLORATION EXPENSES FROM VARIOUS COUNTRIES BY U.S. OIL COMPANIES.
STEDMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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